

SENATE BILL 3744

By Bunch

AN ACT to amend Tennessee Code Annotated, Title 56,
Chapter 14, Part 1, relative to the Surplus Lines
Insurance Act.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 56-14-108, is amended by adding the following as a new subsection thereto:

(i) The commissioner may suspend, revoke or refuse to renew eligibility of any insurer whose business operations are detrimental to policyholders. The commissioner shall investigate complaints by policyholders to determine if the insurer is competent and trustworthy.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.